

Public Transportation Enterprise Fund

(\$ in 000)	2004 Actual ¹	2005 Adopted	2005 Estimated ²	2006 Proposed ³	2007 Projected ³	2008 Projected ³
Beginning Fund Balance	247,783	136,421	177,874	205,950	184,713	196,021
Revenues						
Fares	71,015	72,791	71,677	73,151	72,706	84,798
Other Operations Revenue	10,297	10,607	10,794	11,687	12,788	13,968
Sales Tax	309,631	321,877	330,067	349,705	369,814	390,708
Interest Income	6,043	3,940	4,784	7,012	7,365	9,056
Capital Grants	102,091	122,346	94,411	49,985	68,645	50,903
Payments from ST; Roads, Fleet, Airport	27,007	30,754	31,828	39,475	40,516	42,028
Sound Transit Payments-Capital	2,690	3,957	2,209	10,464	9,979	2,768
Miscellaneous	12,707	22,204	19,559	26,307	45,968	13,034
Total Revenues	541,480	588,475	565,328	567,786	627,782	607,263
Expenditures						
Transit Division	(406,935)	(431,957)	(433,754)	(464,052)	(480,961)	(500,305)
Transportation Admin Division	(4,060)	(4,844)	(4,838)	(5,119)	(5,263)	(5,410)
Capital	(239,003)	(135,078)	(90,562)	(135,358)	(121,519)	(60,130)
Cross Border Lease (Gillig Coaches)	(15,887)	(9,858)	(9,619)	0	0	0
Debt Service	(13,597)	(15,135)	(15,135)	(15,933)	(16,294)	(17,356)
Total Expenditures	(679,482)	(596,871)	(553,909)	(620,463)	(624,037)	(583,201)
Estimated Underexpenditures						
Operating Program ⁶	0	3,601	3,102	4,692	4,862	5,057
Capital Program	0	7,769	12,368	9,588	1,567	(7,334)
Total Estimated Underexpenditures	0	11,370	15,470	14,280	6,429	(2,277)
Other Fund Transactions						
Long Term Debt (Bonds)	50,526	0	0	16,000	0	21,500
Misc Balance Adjustments	17,567	1,530	1,187	1,160	1,134	1,107
Total Other Fund Transactions	68,093	1,530	1,187	17,160	1,134	22,607
Ending Fund Balance	177,874	140,926	205,950	184,713	196,021	240,413
Reserves & Designations						
30 Day Operating Reserve ⁵	25,170	25,049	33,884	38,472	39,990	41,593
Revenue Fleet Replacement Fund	14,680	29,746	79,774	99,391	149,744	198,056
Cross Border Lease (Gillig Coaches)	11,243	(0)	(0)	(0)	(0)	(0)
Total Reserves & Designations	51,093	54,795	113,658	137,863	189,734	239,649
Ending Undesignated Fund Balance	126,781	86,131	92,292	46,851	6,287	764
Target Fund Balance ⁴	98,490	65,651	115,826	137,957	189,712	245,626

Financial Plan Notes:

¹ 2004 Actuals are from the 13th month.

² 2005 Estimated is updated based on 2004 Actuals.

³ 2006-2008 projections are based on future assumptions concerning service levels and the supporting CIP.

⁴ Target Fund Balance is based on formulae established in the financial policies.

⁵ Ending fund balances in the operating program are below target levels due to 2004 actual expense not meeting the 1 percent under expenditure target as assumed in the financial plan.

⁶ The 2005 Operating Underexpenditures are reduced by \$767,000 due to current expenditure projections.